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UNIT ORGANIZATION ON THE TOPIC, BANKING, FOR EIGHTH-GRADE PUPILS AND ELEVENTH-GRADE PUPILS

Submitted by

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(B.S., Boston University, 1941)

In partial fulfillment of requirements for

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1947

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CHAPTER I

PUPILS TO WHOM THE UNIT WAS TAUGHT

Organization of Topic Banking into Two Units

Writer's intention.-- The writer selected the topic banking to organize into two units to show how the same topic could be approached at two different levels with pupils of two different levels of experience. One unit on banking was taught to eighth-grade pupils; the other, to eleventh-grade pupils. Some of the items of the delimitations and some of the activities are the same for the pupils of both levels so that they may acquire a concept of banking as a whole.

It will be noted that the items which are the same for the pupils of both levels are marked with an asterisk.

The Eighth Graders

Where the unit on banking was taught.-- The unit on banking was taught to fifty-five eighth-grade pupils of a junior high school in the arithmetic and junior business training classes. The town in which the school is located contains many factories at which most of the pupils' parents work. The majority of the pupils come from homes of American-born parents and are primarily of French, Irish, and English descent.

CHAPTER I

TOPICS TO WHOM THE UNIT WAS TAUGHT

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Division of pupils into two groups.-- The unit on banking was taught to two divisions of pupils which are indicated in this writing as Groups I and II. Group I consists of twelve boys and fifteen girls; and Group II, thirteen boys and fifteen girls.

The pupils comprising Group I are, for the most part, very willing workers and are desirous of learning. In most respects, they are likable youngsters, but at times one receives the impression that they think themselves better and superior to the other eighth-grade group. Their chronological ages range from 12-0 to 16-0.

In Group II, one-half the members enjoy studying and working in class. The other half requires much urging and sternness on the part of the teacher to get them to do their work. There are about a half-dozen who are emotionally unstable and insist upon gaining the attention of the class by talking aloud. School work, with the exception of the manual training class, holds no interest for them. Chronologically, the ages of the members of Group II range from 11-5 to 15-0.

Classrooms.-- It was necessary to teach the unit in two different classrooms because the children do not change from room to room.

In the classroom where Group I was taught the Unit on Banking, there were movable chairs and desks which made much noise when shifted around; a bulletin board which was

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Classrooms.-- It was necessary to teach the unit in two different classrooms because the children do not change from room to room.

In the classroom where Group I was taught the unit on banking, there were movable chairs and desks which made much noise when shifted around; a bulletin board which was

approximately two and one-half feet by two feet; and a library table which was not of much use because there were not many reference books to be left on it. At the end of the period, it was necessary for the writer to have the few reference books collected so that they could be sent to the classroom of Group II.

The classroom of Group II was equipped with unmovable desks and chairs; a good-sized bulletin board which was used primarily for history and civics; and a library table.

Data on the arithmetic, language, and reading abilities of the pupils.-- The arithmetic, language, and reading abilities of the pupils of the two groups are shown in the following tables. The information is taken from the Iowa Tests of Basic Skills for Grades 3 to 9. These tests were given to the pupils three months before their entrance into the eighth grade.

Table 1. Arithmetic Ability

Group I		Group II	
Number of Pupils	Grade Level	Number of Pupils	Grade Level
1	6-6	1	5-4
1	6-7	1	5-7
1	7-2	1	5-8
1	7-3	1	6-0
2	7-6	1	6-2
1	7-7	2	6-4

Table 1. (concluded)

Group I		Group II	
Number of Pupils	Grade Level	Number of Pupils	Grade Level
1	7-9	3	6-5
1	8-0	2	6-6
2	8-1	1	6-7
1	8-4	2	6-8
1	8-5	2	6-9
1	8-7	1	7-0
1	8-8	1	7-1
1	8-9	3	7-2
2	9-3	1	7-4
1	9-6	2	7-6
1	9-7	1	8-5
2	9-8	1	8-7
2	10-0	1	8-9
1	10-4		
1	10-6		
1	10-9		

The above table shows that in Group I eight out of twenty-seven pupils were below grade level, and in Group II there were seventeen out of twenty-eight pupils below grade level.

To enable all of the pupils to achieve success in arithmetic was a problem. It caused the writer to think more and more that it is a necessity to provide for individual differences in our educational system.

Table 2. Language Ability

Group I		Group II	
Number of Pupils	Grade Level	Number of Pupils	Grade Level
1	7-0	1	5-6
1	7-6	1	5-8
2	7-8	1	6-0
2	8-4	1	6-1
1	8-6	1	6-2
1	9-1	1	6-4
3	9-3	1	6-5
1	9-4	1	6-6
1	9-9	1	6-7
1	10-2	2	7-1
2	10-4	1	7-2
2	10-5	1	7-3
1	10-6	1	7-4
1	10-8	1	7-5
1	10-9	2	7-7
1	11-0	1	8-4
5	11-0 plus	3	8-6
		1	8-7
		1	8-9
		1	9-1
		1	9-5
		1	10-0
		1	10-1
		1	10-2

In the above table we find that four out of twenty-seven pupils in Group I were below the grade level and that nine out of twenty-eight pupils in Group II were below grade level.

Table 2. Discovery Ability

Group I		Group II	
Grade of Pupils	Verbal Index	Number of Models	Grade Level
1	7-0	1	4-0
1	7-0	1	5-0
1	7-0	1	5-11
1	8-1	1	6-1
1	8-3	1	6-3
1	9-1	1	6-4
2	8-3	1	6-5
1	9-1	1	6-6
1	9-3	1	6-7
1	10-3	2	7-3
2	10-4	1	7-4
1	10-5	1	7-5
1	10-5	1	7-6
1	10-5	1	7-7
1	10-	1	8-4
1	11-0	1	8-5
2	11-0 plus	1	8-6
		1	8-7
		1	9-1
		1	9-4
		1	9-5
		1	10-0
		1	10-1
		1	10-4

In the above table as the tests are out of sequence, there is one Group I case below the grade level and three out of twenty-eight pupils in Group II were below grade level.

Table 3. Reading Ability

Group I		Group II	
Number of Pupils	Grade Level	Number of Pupils	Grade Level
1	6-4	2	6-3
1	6-7	2	6-6
3	6-8	3	6-7
1	6-9	3	6-8
2	7-3	1	7-0
1	7-6	3	7-2
1	7-8	2	7-3
2	8-2	1	7-4
2	8-4	3	7-6
2	8-7	4	7-7
1	8-8	1	7-9
1	8-9	1	8-2
1	9-3	1	8-6
1	9-5	1	absent
1	9-6		
2	9-7		
1	9-9		
1	10-1		
1	10-8		
1	11-0 plus		

The above table shows that the reading ability of ten out of twenty-seven pupils in Group I was below grade level and that the reading ability of twenty-five out of twenty-seven in Group II was below grade level. The latter fact was most disconcerting, for this was a handicap not only in arithmetic but in all school subjects.

In an effort to meet the needs and provide for the individual differences of the pupils of both groups, the writer endeavored to teach by the unit method as developed at

Table 3. Tests of Ability

Group I			Group II	
Grade in Life	Below Level	Number of Pupils	Grade in Life	Below Level
I	8-6	1	I	8-6
I	8-7	1	I	8-7
I	8-8	1	I	8-8
I	8-9	1	I	8-9
I	7-3	1	I	-
I	7-	1	I	7-4
I	7-	1	I	7-4
I	6-	1	I	7-4
I	6-	1	I	7-4
I	5-	1	I	7-4
I	5-	1	I	7-7
I	5-7	1	I	7-7
I	5-	1	I	7-3
I	5-	1	I	-
I	5-	1	I	5-6
I	5-	1	I	5-6
I	5-5	1	I	Absent
I	5-5			
I	5-5			
I	5-7			
I	5-			
I	10-3			
I	10-3			
I	21-0 plus			

The above table shows that the reading ability of ten out of twenty-seven pupils in Group I was below grade level and that the reading ability of twenty-two out of twenty-seven in Group II was below grade level. The latter that was least discouraging, for this was a Freshman, not Soph. as with Group I but in all school subjects.

In an effort to see if the media had anything to do with the individual differences of the pupils of this study, the tables appeared to teach by the text method as developed at

Boston University under the direction of Dr. Roy O. Billett.[1]

The Eleventh Graders

Where the unit on banking was taught.-- The unit on banking was taught to eighteen eleventh-grade pupils of a senior high school in the bookkeeping class. The town in which the school is located has a population of approximately three thousand people. Many of the parents of the pupils work in factories and on farms. The majority of the pupils come from homes of American-born parents and are primarily of English, Irish, Italian, Portugese, and Polish descent.

Classroom.-- Due to a fire in one of the grammar schools, it was necessary to transfer many of the grammar-school pupils into the high-school building. This necessitated the teaching of bookkeeping in the typewriting room. The tables on which the typewriters are placed are thirty-two and one-half inches long and eighteen inches wide. By moving the typewriters to one side of the desk, the pupils managed to have enough room to do their work.

The classroom is quite small and has a large metal cabinet, two tables,and the writer's desk at the front of the room. The cabinet takes the place of a cupboard and is used for storing books and typewriting supplies. On one table there is a Rex-O-Graph and on the other, a Ditto. However, there was enough room on the table holding the Ditto to place

1/ Roy O. Billett, Fundamentals of Secondary-School Teaching--The Unit Method in the Secondary School. Houghton Mifflin Company, Boston, 1940.

the reference books. There is a bulletin board along the side of the room.

There is no school library, but the pupils have access to the Public Library, which is across the street from the school. It is permissable for pupils to go the Library during a study period provided they obtain a library slip from the teacher of the subject in which they plan to do reference work.

Data on Mental Maturity and General Reading Prognosis.--The following information is obtained from the tests given by the Boston University Co-operative Guidance and Testing Service to the members of the Junior Class.

The chronological ages of the pupils range from 15-5 to 16-10.

The following tables give facts for sixteen out of the eighteen bookkeeping pupils because one pupil is a post-graduate and the other pupil is a sophomore.

Table 4. Mental Maturity

Number of Pupils	Non-Verbal Intelligence I. Q.	Number of Pupils	Verbal Intelligence I. Q.	Number of Pupils	Total Intelligence I. Q.
1	125	1	132	1	122
1	123	1	120	1	121
1	116	1	109	1	111
1	115	1	108	1	104
1	104	1	106	1	101
1	103	2	101	1	100
2	97	1	99	2	98
2	93	1	98	3	97
1	89	3	97	1	93
1	86	1	95	1	92
1	77	1	92	2	91
1	75	2	89	1	87
1	73				
1	69				

Table 5. General Reading Prognosis

High School %ile	Norm for New England 50
1-91	
1-87	
1-60	
1-52	
3-47	
1-35	
1-24	
1-18	
1-14	
1-12	
2-10	
1- 6	
1- 1	

Table 4. Mental age profile

Number of Profile	Non-Verbal Intelligence I. Q.	Verbal Intelligence I. Q.	Number of Profile	Total Intelligence I. Q.
1	135	1	132	1	288
1	129	1	129	1	127
1	110	1	109	1	111
1	115	1	109	1	104
1	104	1	100	1	101
1	103	1	103	1	130
2	97	1	93	2	96
2	96	1	93	2	97
1	99	1	97	1	93
1	88	1	95	1	88
1	77	1	88	1	81
1	73	1	82	1	87
1	73				
1	60				

Table 5. General Reading Vocabulary

Slow School	
Age	
1-11	
1-7	
1-9	
1-02	
1-12	
1-09	
1-25	
1-13	
1-13	
1-14	
1-15	
2-10	
1-10	
1- 1	

CHAPTER II

UNIT ORGANIZATION ON THE TOPIC, BANKING, FOR EIGHTH-GRADE PUPILS

General Statement of the Unit

Banking is useful to everyone of us in our everyday life and is helping to preserve our American Democracy by enabling us to save and invest our money wisely. There are various kinds of banks. To protect the interests of the people, the Government has created laws for the banks to abide by.

Itemized Statement, or Delimitation, of the Unit

1. PURPOSE OF BANKS

   a. The use of money as a medium of exchange required the need of a safe place in which to keep the money. As a result, banks came into existence.

   b. Chief business of banks is to handle money of individuals and businesses.

   c. There are savings clubs, vacation clubs, and Christmas clubs at the disposal of the people.

   d. Banks are for all classes of people.

   e. Banks provide safety vaults which individuals and businesses may rent to store

their valuables.

2. BANK ACCOUNTS

a. A person must be identified and sign a signature card when opening a bank account.

b. There are different kinds of bank accounts such as: single, joint, trust, and guardian.

c. When an individual puts money in the bank, it is termed a deposit; taking money out from his account is known as a withdrawal.

d. Deposits, withdrawals, and interest are recorded in a passbook or bankbook.

e. Deposits in a savings account earn interest and those in a checking account do not.

f. A person may have in one bank an account amounting up to $5,000 which is protected by the Federal Deposit Insurance Corporation.

g. An overdrawn account leads to a bad credit reputation.

3. CHECKS

a. There are personal, registered, cashier, certified, voucher, and traveler's checks, and bank drafts used in everyday transactions.

b. Checks should be written in ink rather than pencil to prevent them from being raised.

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f. A person may have in one bank an account amounting up to $5,000 which is protected by the federal deposit insurance corporation.

g. An overdrawn account leads to a bad credit reputation.

4. CHECKS

a. There are personal, registered, cashier, certified, voucher, and travelers checks, and bank drafts used in everyday transactions.

b. Checks should be written in ink and be kept penell to prevent them from being raised.

c. The check stub should be filled in first before making out the rest of the check to prevent difficulty in reconciling the bank statement at the end of the month and to prevent the overdrawing of an account.

d. Checks are prepared on special forms which are more or less standardized.

e. In general a check should be presented for payment within twenty-four hours.

f. Cancellation of a check is evidence that a check has been paid.

g. A canceled check can serve as a receipt for the payment of a debt.

h. Payment on checks may be stopped.

i. The banks have a service charge for cashing checks.

j. The Clearing House enables us to cash checks at banks other than the one in which we have an account.

k. A letter of credit can be used if we are traveling in a foreign country and do not wish to carry a large sum of money with us.

4. ENDORSEMENTS

a. Endorsement is placed on the back of a check at the left end.

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f. Cancellation of a check is evidence that a check has been paid.

g. A canceled check can serve as a receipt for the payment of a debt.

h. Payment on checks may be stopped.

i. The banks have a service charge for examining checks.

j. The directory Times enables us to cash checks at banks other than the one in which we have an account.

k. A letter of credit can be used if we are traveling in a foreign country and do not wish to carry a large sum of money with us.

4. Endorsements

a. Endorsement is placed on the back of a check at the left end.

b. A rubber stamp containing one's name can be used for an endorsement.

c. There are different kinds of endorsements: blank, full, restrictive, and qualified.

d. The kind of an endorsement used determines the liability of the endorser.

e. In endorsing a check, write your name the same as it is written on the front of the check.

5. KINDS OF BANKS

a. There are savings banks, commercial banks, and co-operative banks. Commercial banks are composed of National Banks, State Banks, and Trust Companies. Under the heading of co-operative banks are Credit Unions, Investment Houses, and Federal Farm Credit Administration.

6. FEDERAL RESERVE SYSTEM

a. The Federal Reserve System has banks as members, not individuals. Member banks deposit money with the Federal Reserve Bank in their district and may draw out money in time of need.

Probable Indirect and Incidental Learning Products

1. Appreciation of banking as a great institution in

b. A number where combinations could more can be used for an endorsement.

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d. The kind of an endorsement used determines the liability of the endorser.

e. An endorsing a check, write your name the same as it is written on the front of the check.

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a. The Federal Reserve System has banks as members, not individuals. Member banks deposit money with the Federal Reserve Bank it their district and may draw out money in time of need.

Probable Patterns and Tendencies Governing Economics

1. Appreciation of banking as a vocal institution in

our American Democracy for the services it renders to individuals and businesses.

2. Understanding of vast amount of work involved to keep our banks running smoothly and efficiently.
3. Understanding that the main function of banks is to handle the money of individuals and businesses.
4. Ability to use banking services effectively.
5. It is wise to start saving when young.
6. It is systematic saving which counts in the end.

Study Guide for Unit on Banking

1. Read this study guide carefully. Check any items that interest you. Can you think of any other interesting things that might be done in connection with this unit? If so, write them on a piece of paper and leave the paper on my desk.
2. Did you ever open a bank account? If so, what did you do?
3. What must you do when opening a bank account? (1:128-9; 3:345)
4. Do you agree with this statement, "A bank is only for the wealthy class." (3:129)
5. How many kinds of banks can you name? (3:345) What kinds of banks are there in our town?
6. Did you ever write out a check? If so, what did you do?

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2. Understanding of what amount of work involved to keep our banks running smoothly and efficiently.

3. Understanding that the main function of banks is to handle the money of individuals and businesses.

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2. Did you ever open a bank account? If so, what did you do?

3. What must you do when opening a bank account? (1:165-8; 2:249)

4. Do you agree with this statement, " Bank is only for the wealthy class." (3:128)

5. How many kinds of banks can you name? (3:129) What kinds of banks are there in our town?

6. Did you ever write out a check? If so, what did you do?

7. John Smith makes it a point to write the check stub before writing the rest of the check, but Warren Brown fills out the check stub after he has written the rest of the check. Which one has developed the better habit? (1:130-1)

8. Why is it necessary that we exercise care in the writing of checks? (2:160) Study the check illustrated in 1:130. Be prepared to write out five checks.

9. Do exercises 1-10 on the use of checking accounts in 1:131-2.

10. What is meant by the reconciliation of a bank statement? (1:140; 3:356) Have you ever seen anyone reconcile a bank statement? If so, what did the person do? Be prepared to reconcile a bank statement.

11. Why and how does one stop payment on a check? (3:353)

12. When should a check be presented for payment? (3:353)

13. What is meant by a service charge for cashing checks? (1:129)

14. Be able to tell the "Life History" of a check. (1:143)

15. What is an endorsement? What kinds of endorsements

7. John Smith makes it a point to write the check stub before writing the rest of the check, but Arthur Brown fills out the check stub after he has written the rest of the check. Which one has developed the better habit? (1:153-1)

8. Why is it necessary that we exercise care in the writing of checks? (1:154) Name ten check items related to (1:154). Be prepared to write out five checks.

9. Do exercises 1-13 on the use of checking accounts in 1:155-6.

10. What is meant by the reconciliation of a bank statement? (1:160; 2:304) Have you ever seen anyone reconcile a bank statement? If so, what did the person do? Be prepared to reconcile a bank statement.

11. Why and how does one stop payment on a check? (2:305)

12. When should a check be presented for payment? (2:305)

13. What is meant by a service charge for checking checks? (1:162)

14. Be able to tell the "life history" of a check. (2:154)

15. What is an endorsement? What kinds of endorsements

are there? Why is it important to know the kinds of endorsement? (1:125-26; 2:162; 6:199)

16. Give an example of the different kinds of endorsements on the checks you used for Item No. 8 in the study guide.

17. What is a deposit slip: (1:126; 2:160; 5:360; 6:195) Do exercises in 6:196.

18. Do exercises 1-6 on "Facts about Banking" in 1:152.

19. Explain the term "clearing house". (2:163; 5:365; 6:200)

20. Does the government protect the interests of people who use the services rendered by banks? (1:122; 4:129)

21. Have you ever rolled money? Why is money rolled?

22. What are safety deposits vaults? (3:362)

23. What is a letter of credit? (4:175)

24. Do you belong to any type of savings clubs? What are the advantages of belonging to one?

25. Would you rather have simple interest on $200 for five years or compound interest on $200 for five years? (1:157-61; 2:173-4; 7:313)

26. Figure out the interest for examples 6-11 in 1:159, using the formula "I equals PRT".

27. Do exercises 1-16 in 1:161-2.

28. What is the Federal Reserve System?

are thenar? Why is it important to know the kinds of endorsements? (1:158-60; 2:158; 3:159)

16. Give an example of the different kinds of endorsements on the checks you used for Item No. 8 in the study guide.

17. What is a composite slip? (1:162; 2:160; 3:160; 6:185) Do exercises in 6:186)

18. Do exercises 1-6 on "Much about Banking" in 1:163.

19. Explain the term "clearing house". (2:161; 6:188; 6:189)

20. Does the government regulate the interests of people who use its services rendered by banks? (1:163; 6:190)

21. Have you ever rolled money? Why is money collect?

22. What are safety deposit vaults? (3:166)

23. What is letter of credit? (6:192)

24. Do you belong to any type of savings club? What are the advantages of belonging to one?

25. Would you rather have simple interest on $100 for five years or compound interest on $100 for five years? (1:167-68; 2:164-5; 7:213)

26. Figure out the interest for exercises 6-11 in 1:168, using the formula "I equals PRT".

27. Do exercises 1-10 in 1:171-2.

28. What is the Federal Reserve System?

29. Where are deposits and withdrawals recorded? (1:127; 6:220)

30. How do co-operative banks differ from savings banks? (3:339-341)

31. What is a promissory note? (1:166; 4:140-2) Find the interest on notes in exercises 1-5 in 1:167. Study the promissory note in 4:141. Be able to tell the various parts of a promissory note and know how to write one.

32. Do problems 1-7 on promissory notes in 1:169. Use the six-per cent method.

33. What is meant by bank discount? (1:170-1) Do exercises 1-9 on bank discount in 1:171.

Optional Related Activities

1. Volunteer if you wish to be one of two pupils to dramatize the opening of a bank account. (7:299)

2. Volunteer if you wish to be one of a committee of three to visit one type of bank and one may give an oral report on the findings of the committee.

3. Volunteer if you wish to be a member of another committee of three to visit another type of bank and one of you may give an oral report on the findings of the committee.

4. Could you bring in an old passbook that is not valuable?

29. Where are deposits and withdrawals recorded? (I:127; 6:220)

30. How do co-operative banks differ from savings banks? (5:259-261)

31. What is a promissory note? (I:165; 4:140-2) Find the interest on notes in exercises 1-6 in I:167. Study the promissory note in 4:141. Be able to tell the various parts of a promissory note and know how to write one.

32. Do problems 1-7 on promissory notes in I:169. Use the six-per cent method.

33. What is meant by bank discount? (I:170-1) Do exercises 1-8 on bank discount in I:171.

Optional Spelling Activities

1. Volunteer if you wish to be one of two pupils to dramatize the opening of a bank account. (7:209)

2. Volunteer if you wish to be one of a committee of three to visit one type of bank and one may give an oral report on the findings of the committee.

3. Volunteer if you wish to be a member of another committee of three to visit another type of bank and one of you may give an oral report on the findings of the committee.

4. Could you bring in an old passbook that is not valuable?

5. If you are interested, make a collection of cartoons on a certain phase of banking; for example, the avariciousness of banking.
6. Bring in pictures illustrating some point of banking which you think would be good bulletin-board material.
7. Bring in articles on some phase of banking; for example, the usefulness of banking.
8. If you draw, draw a picture on some phase of banking; for example, how banking benefits an aged person.
9. Volunteer if you wish to be a member of the bulletin-board committee.
10. Do exercises 1-10 in 1:144-5.
11. Oral reports on any of the following topics:
    a. What did you do in opening a bank account?
    b. In what ways does banking serve our community?
    c. Rationing at the bank.
    d. Inventions that have helped to ease the work of the bank clerks somewhat.
    e. Closing of the banks in 1933 by President Roosevelt.
    f. Comparison of banking in America with banking in England.
12. Written reports on any of the following topics:
    a. History of banking.
    b. Federal Reserve System.

4. If you are interested, make a collection of certain on a certain phase of banking; for example, the advertisements of banking.

5. Point in pictures illustrating some point of banking which you think would be good bulletin-board material.

6. Write in articles on some phase of banking; for example, the usefulness of banking.

7. If you are, write articles on some phase of banking; for example, how banking benefits an aged person.

8. Volunteer if you wish to be a member of the bulletin-board committee.

10. Do exercises 1-10 in Lists-a.

11. Oral reports on any of the following topics:

a. What did you do in opening a bank account?

b. In what ways does banking serve the community?

c. Relationship at the bank.

d. Inventions that have helped to make the work of the bank clerks somewhat.

e. Closing of the banks in 1933 by President Roosevelt.

f. Comparison of banking in America with banking in England.

12. Written reports on any of the following topics:

a. History of banking.

b. Federal Reserve System.

c. Gold Standard.

d. National Bank Act of 1863.

e. International Banking.

f. History of interest.

g. Savings bank life insurance.

13. Do exercises 7-12 in "Facts about Banking" in 1:153.

14. Write a poem on banking.

15. Is there any phase of banking you would like to dramatize in an informal way?

c. Coin Shortage.

d. National Bank Act of 1863.

e. International Banking.

f. History of Interest.

g. Savings Bank Life Insurance.

14. Do exercises 7-13 in "Facts about Banking" in 1:183.

15. Write a poem on banking.

16. Is there any phase of banking you would like to dramatize in an informal way?

Pupil-Reference Books

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2. Strayer, George Drayton; Clifford Brewster Upton; PRACTICAL JUNIOR MATHEMATICS, Book II, American Book Company, 1935.

3. Nichols, Frederick G., JUNIOR BUSINESS TRAINING FOR ECONOMIC LIVING, American Book Company, 1936.

4. Nichols, Frederick G., JUNIOR BUSINESS TRAINING FOR ECONOMIC LIVING, Parts I to V, American Book Company, 1936.

5. DeGroat, Harry DeW.; William E. Young; IROQUOIS NEW STANDARD ARITHMETIC, Iroquois Publishing Company, Inc., Syracuse, N. Y., 1940.

6. Hart, Walter; Lora D. John, MATHEMATICS IN ACTION, D. C. Heath and Company, 1939.

7. Potter, Mary A.; Hildegarde R. Beck; MATHEMATICS EVERY DAY, Ginn and Company, 1945.

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Columbia University Bulletin, "Growth of Banking", p. 6 and "Development of American Banking System", pp. 7-9.

Crabbe and Salsgiver, Manual for GENERAL BUSINESS, South-Western Publishing Company, 1941.

Hamilton and Gallagher, FIRST LESSONS IN BUSINESS TRAINING, The John C. Winston Company, 1932.

Kemmerer, Edwin W., THE ABC OF THE FEDERAL RESERVE SYSTEM, Princeton University Press, 1932.

Peterson, Cawthorne, and Lohman, MONEY AND BANKING, MacMillan Company, 1941.

Reed and Morgan, INTRODUCTION TO BUSINESS, Allyn and Bacon, 1936.

Russell, Celia A., "Banking as the Junior High School Child Should Know It," Boston University Thesis, 1934.

TEST

Place an X in the parentheses in front of the phrase which best completes the following sentence. You will be scored on the correct number of parentheses left blank.

1. The purpose of banks is to

( ) enable people to save money.

( ) handle money of individuals and businesses.

( ) safeguard important papers and valuable articles in the bank vaults.

( ) provide checking accounts.

2. Banks originated because a safe place was needed in which

( ) to store priceless jewels.

( ) to handle mortgages.

( ) to keep money.

( ) to transfer ownership of property.

3. When you deposit money in a savings bank, the money is

( ) sent to the clearing house.

( ) kept in the safety vault of the bank.

( ) lent to people so as to make interest for you.

( ) written in figures in your passbook under withdrawals.

Read each statement carefully. If you think the statement is true, pencil a circle around the number of the statement. If you think it is false, make an X through the number of the statement. Be sure to mark each statement.

4. Banks use the money we deposit by making loans to indivi-

Also in X is the grandmaness in front of the person who best describes the following sentence. You will be scored on the correct number of grandmaness left blank.

1. The purpose of banks is to

( ) enable people to save money.

( ) handle money of individuals and businesses.

( ) safeguard important papers and valuable articles in the bank vaults.

( ) provide checking accounts.

2. Banks originated because a safe place was needed in which

( ) to store priceless jewels.

( ) to handle mortgages.

( ) to keep money.

( ) to transfer ownership of property.

3. When you deposit money in a savings bank, the money is

( ) sent to the clearing house.

( ) kept in the safety vault of the bank.

( ) lent to people so as to make interest for you.

( ) written in figures in your passbook under withdrawals.

Read each statement carefully. If you think the statement is true, pencil a circle around the number of the statement. If you think it is false, make an X in the back the number of the statement. Be sure to mark only statements.

4. Banks use the money we deposit by making loans to busi-

duals and business concerns.

5. Money paid into Christmas clubs is paid to depositors on the last Wednesday in July.

6. People under twenty-one cannot make use of any of the services rendered by banks.

7. Banks are for the wealthy people only.

8. Banks provide safety-deposit boxes which are kept in their vaults.

9. Safety-deposit boxes may be rented by the year.

10. In opening a bank account, a person must

    ( ) deposit a dollar.

    ( ) have a conference with the Treasurer of the bank.

    ( ) make out a deposit slip and give it to the teller.

    ( ) be identified and sign a signature card.

11. In order to open a bank account, one must be twenty-one years of age.

12. The signature card is given to the depositor as a receipt for his first deposit.

13. In a trust account, the principal may be withdrawn by the heir.

14. Guardian accounts are in the name of the guardians only.

15. Joint accounts are handy for husbands and wives.

16. Deposit slips are passbooks.

17. A passbook enables one to travel to a foreign country and gain admission to a foreign country.

social and business concerns.

5. Money paid into Thrift Club clubs is paid to depositors on the last Wednesday in July.

6. Pupils under twenty-one cannot make use of any of the savings remedies by banks.

7. Banks are for the healthy people only.

8. Banks provide safety-deposit boxes which are kept in their vaults.

9. Safety-deposit boxes may be rented by the year.

10. In opening a bank account, a person must

( ) deposit a dollar.

( ) have a conference with the Treasurer of the bank.

( ) make out a deposit slip and give it to the teller.

( ) be identified and sign a signature card.

11. In order to open a bank account, one must be twenty-one years of age.

12. The signature card is given to every depositor as a receipt for his first deposit.

13. In a bank account, the principal may be withdrawn by the user.

14. Guardian accounts are in the name of the guardians only.

15. Joint accounts are handy for husbands and wives.

16. Deposit slips are passbooks.

17. A passbook enables one to travel to a foreign country and gain admission to a foreign country.

18. Interest on savings accounts is put on the passbooks monthly.

19. Deposits are recorded only on deposit slips and not in a passbook.

20. Money saved in a savings bank does not earn interest.

21. Interest is money paid for the use of money.

22. Checking accounts are used only by businesses.

23. Deposits in checking accounts earn interest.

24. Enough money must be kept in the bank to cover a checking account.

25. If one has $10,000 in a bank, he is protected by the Federal Deposit Insurance Corporation for the entire amount.

26. The government is very much interested in the operation of banks.

27. Congress passed a law which protects depositors in most banks up to the amount of $5,000.

28. The government required all banks to be closed in 1933 and permitted those which were sound to re-open.

29. An overdrawn account can be eliminated by careful and thorough filling out of the check stubs.

30. An overdrawn account does not aid in leading to a bad credit reputation.

******

31. A certified check is

( ) the same as a certificate of deposit

( ) better than a personal check.

18. Interest on savings accounts is set on the financial market.

19. Deposits are recorded only on deposit slips and not in a passbook.

20. Money saved in a savings bank does not earn interest.

21. Interest is money paid for the use of money.

22. Checking accounts are used only by business.

23. Deposits in checking accounts earn interest.

24. Insured money must be kept in the bank to cover a checking account.

25. If you have $10,000 in a bank, it is protected by the federal Deposit Insurance Corporation for ten entire months.

26. The government is very much interested in the operation of banks.

27. Congress passed a law with respect deposits in national banks up to the amount of $5,000.

28. The government decided it banks to be closed in 1933 and permitted those which were sound to re-open.

29. An overdrawn account can be eliminated by careful and conscious filling out of the check stubs.

30. An overdrawn account does not aid in leading to a bad credit reputation.

31. A certified check is

( ) the same as a certificate of deposit

( ) better than a personal check.

( ) a check that must be presented for payment within twelve hours.

32. A cashier's check is a bank's own check drawn on itself.

33. Personal checks are always cashed without any questioning.

34. Bank drafts are seldom used, if used at all.

35. It is more difficult to raise a check written in ink than one in pencil.

36. The amount of money on a check appears once.

37. The part of the check at the left is called the stub.

38. The stub should be filled out after the check is written.

39. Bank statements are sent out each week.

40. Checks are usually prepared on special standardized forms.

41. A check must be presented for payment within twelve hours.

42. Checks are always paid when presented for payment at a bank.

43. Canceled checks serve as receipts.

44. The bank keeps canceled checks as receipts to show that they have paid the check.

45. In canceling a check, the word paid and the date and number of the bank are written across the face of the check.

46. Checks are drawn on persons.

47. A check drawn on a bank must be presented for payment at

( ) a check must be presented for payment within twelve hours.

32. A cashier's check is a bank's own check drawn on itself.

33. Personal checks are always cashed without any questioning.

34. Bank drafts are seldom used, if used at all.

35. It is more difficult to raise a check written in ink than one in pencil.

36. The amount of money on a check appears once.

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38. The stub should be filled out after the check is written.

39. Bank statements are sent out each week.

40. Checks are usually prepared on special standardized forms.

41. A check must be presented for payment within twelve hours.

42. Checks are always cash when presented for payment at a bank.

43. Cancelled checks serve as receipts.

44. The bank keeps cancelled checks as receipts to show that they have paid the check.

45. In cancelling a check, the bank punches two-thirds of the number of the bank are written across the face of the check.

46. Checks are drawn on persons.

47. A check drawn on a bank may be presented for payment at

that particular bank.

48. The Clearing House for our town is located at the First National Bank in Boston.

49. A check-protecting machine is sometimes used to punch the words and figures on a check.

50. The "life-history" of a check begins with the depositing of money.

51. The "life-history" of a check ends with the bank returning a canceled check to the maker.

52. A letter of credit is used by people traveling in a foreign country.

53. A letter of credit entitles one to secure money from the bank on which it is drawn.

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54. Endorsement means to write one's name on the front of a note or check.

55. A rubber stamp may be used for an endorsement.

56. "Pay to the order of John Brown" is an example of a blank endorsement.

57. "Pay to the order of John Brown only" is an example of a restrictive endorsement.

58. The endorser is the one to whom a check is made payable.

59. In endorsing a check made payable to Roger Atkins, one should write R. Atkins.

60. A savings bank uses its depositors' money to lend to individuals so that they can buy property and build homes.

that specialty bank.

49. The clearinghouse for our town is located at the First National Bank in Boston.

50. A check-protecting machine is sometimes used to punch the words and figures on a check.

51. The "life-history" of a check begins with the negotiation of money.

52. The "life-history" of a check ends with the bank returning a canceled check to the maker.

53. A letter of credit is used by people traveling in a foreign country.

54. A letter of credit entitles one to secure money from the bank on which it is drawn.

55. Endorsement means to write one's name on the front of a note or check.

56. A rubber stamp may be used for an endorsement.

57. "Pay to the order of John Brown" is an example of a blank endorsement.

58. "Pay to the order of John Brown only" is an example of a restrictive endorsement.

59. The endorsee is the one to whom a check is made payable.

60. In endorsing a check made payable to Peter Adams, one should write P. Adams.

61. A savings bank uses its depositors' money to lend to individuals so that they can buy property and build homes.

61. A savings bank does not permit its depositors to have checking accounts.

62. A trust company handles the money affairs of deceased persons as well as those of living persons.

63. National banks are banks which must obtain a charter from the United States Government.

64. A state bank gets its charter from the state government.

65. A credit union is a co-operative bank.

66. An individual may buy shares at a co-operative bank.

67. If shares are not paid on the due date, a fine is charged for late payment.

68. A savings bank is a commercial bank.

69. One may have a savings account in a co-operative bank.

70. Banks are members of the Federal Reserve System.

71. Upon payment of a large sum of money, an individual may become a member of the Federal Reserve.

72. Member banks deposit money with the Federal Reserve.

73. Member banks may draw out money from the Federal Reserve Banks in their district when it is needed.

74. The Federal Reserve System is a state organization.

61. A savings bank does not permit its depositors to have checking accounts.

62. A trust company handles the money affairs of deceased persons as well as those of living persons.

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71. Upon payment of a large sum of money, an individual may become a member of the Federal Reserve.

72. Member banks deposit money with the Federal Reserve.

73. Member banks may draw out money from the Federal Reserve banks in their district when it is needed.

74. The Federal Reserve Bank is a state corporation.

KEY TO TEST

1. Last two pairs of parentheses left blank.
2. First, second, and fourth pairs of parentheses left blank.
3. First, second, and fourth pairs of parentheses left blank.
4. T
5. F
6. F
7. F
8. T
9. T
10. First, second, and third pairs of parentheses left blank.
11. F
12. F
13. F
14. F
15. T
16. F
17. F
18. F
19. F
20. F
21. T
22. F
23. F
24. T
25. F
26. T
27. T
28. T
29. T
30. F
31. First and third pairs of parentheses left blank.
32. T
33. F
34. F
35. T
36. F
37. T
38. F
39. F
40. T
41. F
42. F

KEY TO TEST

1. Last two pairs of parenthesis left blank. 21. T
2. First, second, and fourth pairs of parenthesis left blank. 22. F
3. First, second, and fourth pairs of parenthesis left blank. 23. F
4. F 24. T
5. F 25. F
6. F 26. T
7. F 27. T
8. T 28. F
9. T 29. T
10. First, second, and third pairs of parenthesis left blank. 30. T
11. F 31. First and third pairs of parenthesis left blank.
12. F 32. F
13. F 33. F
14. F 34. F
15. T 35. T
16. F 36. F
17. F 37. F
18. T 38. F
19. F 39. F
20. F 40. T
41. F
42. F

43. T	54. F	65. T
44. F	55. T	66. T
45. T	56. F	67. T
46. F	57. T	68. F
47. F	58. T	69. F
48. T	59. F	70. T
49. T	60. T	71. F
50. T	61. T	72. T
51. T	62. T	73. T
52. T	63. T	74. F
53. T	64. T	

CHAPTER III

TEACHING THE UNIT ON BANKING

TO EIGHTH-GRADE PUPILS

Group I.-- Group I stays in the writer's room the entire time so a few days before starting the unit on banking, the writer began to get checks, deposit slips, and bank statements ready for use. Some of the boys and girls became curious and asked the following questions: "Are those things for us?" "What are they?" "Will we use them tomorrow?"

We started the unit assignment on banking by having a class discussion centered around such questions as:

1. Why do you save money?
2. Why do your parents save money?
3. Where should you keep your money to be sure it is safe?
4. How many of you have savings accounts?
5. What did you do when you entered the bank to open up your account?
6. What did the teller write in your book?
7. What are some advantages and disadvantages of a savings account?
8. What is meant by interest?
9. Is interest recorded on your bankbook?
10. How does the bank make money to pay you interest?

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1. Why do you save money?
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3. Where should you keep your money to be sure it is safe?
4. How many of you have savings accounts?
5. What did you do when you entered the bank to open up your account?
6. What did the teller write in your book?
7. What are some advantages and disadvantages of a savings account?
8. What is meant by interest?
9. Is interest recorded on your bankbook?
10. How does the bank make money to pay you interest?

At first the same five pupils kept raising their hands to answer the questions and to volunteer information on what they did when opening a bank account. As we progressed, half the class participated in the discussion. One boy started to tell us about the savings accounts they had in school before the war. Here the entire class became keyed up and all were telling of personal experiences or adding on to what was said by another pupil concerning the savings accounts they had in school.

The study guide and optional related activities were then passed to the pupils. They began to read them and check the items which interested them. A boy and girl asked if they might start working on the items that night. At the end of the period one girl volunteered to be a member of the bulletin-board committee.

Item No. 5 confused a half-dozen pupils.

The next day some of the pupils came in and said that they had been asking their parents and relatives questions concerning banking. One girl telephoned her father's book-keeper for information and also visited a family friend who works in a bank. Another girl came up to the writer and said that she and her father talked about savings accounts and he gave her permission to go to the bank that day and open up a savings account. She and two other pupils volunteered to be a committee of three to visit a bank and report to the class

At first the same five pupils kept relating their parts to answer the questions and to volunteer information on what they did when opening a bank account. As we progressed, half the class participated in the discussion. One boy started to tell us about his savings accounts they had in school before he was. Here the entire class became keyed up and all were telling of personal experiences or adding on to what was said by another pupil concerning the savings accounts they had in school.

The study guide and optional related activities were then passed to the pupils. They began to read them and check the items which interested them. A boy and girl asked if they might start working on the items that night. At the end of the period one girl volunteered to be a member of the activity-board committee.

Item 3a. 3 contained a half-dozen pupils.

The next day some of the pupils came in and said that they had been asking their parents and relatives questions concerning banking. One girl telephoned her father's bookkeeper for information and also visited a family friend who works in a bank. Another girl came up to the writer and said that she and her father talked about savings accounts and he says her permission to go to the bank that day and open up a savings account. She and two other pupils volunteered to be a committee of three to visit a bank and report to the class

their findings.

Quite a few pupils started to follow the study guide as written while many started with Item No. 9. One bright youngster remarked, "I like working at my own rate. I can go faster and don't have to wait for the others." One pupil slightly above average said, "I like working alone."

At the beginning of the period on the third day, the writer had to say "take out your study-guide sheets and begin to work" for the benefit of one-third of the class. The rest of the class had already started working before the bell rang. There were, however, two boys who wanted to know what they were supposed to do. The writer explained to them that they were to select any item in the core activities that was of interest to them and work on it.

A group of three had difficulty with deposit slips so they were helped over their difficulties together. Many pupils began to ask questions on Items No. 7 and 8 at the end of the period. At the beginning of class the next day those items were clarified for the pupils by means of oral discussion with much pupil participation.

From now until the unit assignment ended, pupils could be seen working alone, by two's and three's, and at times as many as six would compose a group seeking information on the same item.

Socialized recitations and class discussions were held

their findings.

Quite a few pupils started to follow the study guide as written while many started with Item No. 9. One bright young-ster remarked, "I like working at my own rate. I can go faster and don't have to wait for the others." One pupil slightly above average said, "I like working alone."

At the beginning of the period on the third day, the writer had to say "take out your study-guide sheets and begin to work" for the benefit of one-third of the class. The rest of the class had already started working before the bell rang. There were, however, two boys who wanted to know what they were supposed to do. The writer explained to them that they were to select any item in the core activities that was of interest to them and work on it.

A group of three had difficulty with deposit slips so they were helped over their difficulties together. Many pupils began to ask questions on Items No. 7 and 8 at the end of the period. At the beginning of class the next day those items were clarified for the pupils by means of oral discussion with much pupil participation.

From now until the unit assignment ended, pupils could be seen working alone, by two's and three's, and at times as many as six would compose a group seeking information on the same item.

Socialized recitations and class discussions were held

whenever it seemed necessary. For instance, the six-per cent method, bank discount, simple and compound interest were taught to the class as a whole. The class discussions were vitally interesting and led to various channels. For instance, a discussion of checks led to such topics as endorsements, forgery, and the difference between jails and prisons.

Most of the time everyone was busy. Some were working on checks, others on deposit slips, some on the Federal Reserve System, and others were actively engaged in divers activities. A great deal of individual help was given. Pupils came in at noon for extra help and to work in groups of three or four. A few shy pupils who would never ask for extra help seemed to gain confidence and started asking for assistance. One of them continues to come after school for help and to talk about other things.

It was refreshing to see the pupils actively engaged and hear them groan because the period ended all too soon. One boy tried to get excused from music one day to continue working on the unit, but, of course, this was not permitted.

Before the beginning of the school day about one-half the class could be found poring over their study guides, using encyclopedias, and reference books. A few nights three pupils remained after school voluntarily to work on their study-guide sheets. Comments from these three pupils were: "This is hard this way--too much work." "I like it, for I

whenever it seemed necessary. For instance, the six-per-cent method, bank discount, algebra and compound interest were lumped to the class as a whole. The class discussions were vitally interesting and led to various channels. For instance, a discussion of clocks led to such topics as amalgamation, forgery, and the difference between jails and prisons.

Most of the time everyone was busy. Some were working on charts, others on account sales, some on the student savings system, and others were actively engaged in diverse activities. A great deal of individual help was given. Pupils came in at noon for extra help and to work in groups of three or four. A few shy pupils who would never ask for extra help seemed to gain confidence and absorbed asking for assistance. One of them continues to come after school for help and to talk about other things.

It was interesting to see the pupils actively engaged and hear them groan because the period ended all too soon. One boy tried to get excused from music one day to continue working on the unit, but, of course, this was not permitted.

Before the beginning of the second day about one-half the class could be found poring over texts, study guides, encyclopedias, and reference books. A few pupils began remaining after school voluntarily to work on their study-guide sheets. Comments from those burden pupils were: "This is hard this way--but much more work." "I like it, for I

know what my homework is without ever asking." "I'm in a hurry to get through all the items in the study guide, for I want a lot of time for the optional related activities."

During the unit the pupils were tested individually or in groups on checks, interest, and reconciliation of bank statements.

On the whole, it was the brighter pupils who were interested in the optional related activities. The popular items were the Federal Reserve System, Item 10, and the Closing of the banks in 1933 by President Roosevelt.

For the pooling of interests, the pupils were desirous of going over all the items as listed on the study-guide sheet. Everyone was eager to tell what he knew about the items. It was very interesting and the pupils having difficulties were able to get them clarified.

Group II.-- The unit assignment was introduced in the same manner to Group II as it was to Group I. This class was very much interested and participated wholeheartedly in the item in the introduction dealing with the opening of a bank account. As in Group I they told all about the savings accounts they opened at school.

A few who seldom participated orally in class answered questions and offered information on opening their first savings account at one of the local banks. Many pupils had never opened one and thought it was necessary to deposit five

know what my homework is without ever asking." "I'm in a hurry to get through all the items in the study guide, for I want a lot of time for the optional pupil-teacher activities."

During the unit the pupils were tested individually or in groups on checks, interest, and functional habits of bank statements.

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A few who seldom participated orally in class answered questions and offered information on opening their first savings account at one of the local banks. Many pupils had never opened one and through it was necessary to provide live

dollars in order to open one.

When the study guide and optional related activities sheets were being passed to the pupils, questions were raised: "May we put our names on these?" "What is this all about?" "All those sheets?" The writer assured them that their questions would be answered as we read over the study-guide sheet together. The remainder of the period was spent in reading the study guide and in checking items of interest on the study-guide sheet.

The next day not more than one third of the class was genuinely interested in doing any work. It was necessary to tell the majority of the class to start working. Many began to use book No. 1 on the reference list while others used reference books and encyclopedias. However, there were two boys who are inclined to be lazy who said that it was too much work and that they did not feel like selecting an item. In order to start them working, it was necessary for the writer to assign Item No. 9 to them.

The third day many pupils asked about deposit slips so we had a class discussion about them. One boy offered to bring in specimens of bank papers. Much individual help was given.

Throughout the unit, class discussions and socialized recitations were held when deemed necessary. These recitations were needed for teaching interest by the Formula

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Throughout the unit, class discussions and socialized recitations were held when deemed necessary. These recitations were needed for keeping interest by the Formula

"I equals PRT" and by the six-per cent method, teaching bank discount, and the teaching of the reconciliation of bank statements.

When we discussed check stubs and the proper filling out of checks, it led to a discussion on personal checks and certified checks, and also a discussion on forgery and the alteration of checks.

One day a boy asked about safety vaults. Ears perked up and everyone wanted to hear about them so we discussed bank vaults and safety deposit vaults.

One item often led to many questions. After the reconciliation of a bank statement was taught, questions on endorsements and old worn-out money were asked by the pupils. We even discussed wills one day.

This group found it difficult to work alone. They favored class discussions very much and seemed to profit more by them than when they worked alone. They were not very interested in doing optional related activities. A few did Item No. 10 and brought in bulletin-board material but that was all.

For the pooling of interests, they decided they wished to review the items in the study guide.

After teaching the unit, the writer noticed a weakness in the optional related activities. If more information and help concerning each item were given, perhaps more pupils,

especially the pupils of Group II, would have been interested in doing some of the activities. When pupils did choose various optional related activities, it was necessary, in some cases, for the writer to explain what should be done.

CHAPTER IV

UNIT ORGANIZATION ON THE TOPIC, BANKING, FOR ELEVENTH-GRADE PUPILS

General Statement of the Unit

Banking is a great institution in the world. We should appreciate and use intelligently and efficiently the services rendered by banks, for banks enable us to save and invest our money wisely.

Itemized Statement, or Delimitation, of the Unit

1. PURPOSE OF BANKS

   * a. The use of money as a medium of exchange required the need of a safe place in which to keep the money. As a result, banks came into existence.

   b. Banks not only receive money and checks as deposits; they also receive promissory notes, drafts, and other papers of value.

   * c. There are savings clubs, vacations clubs, and Christmas clubs at the disposal of the people.

   * d. Banks are for all classes of people.

   * e. Banks provide safety vaults which individuals and businesses may rent to store their valuables.

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c. There are savings clubs, vacations clubs, and Christmas clubs at the disposal of the people.

d. Banks are for all classes of people.

e. Banks provide safety vaults which individuals and businesses may rent to store their valuables.

f. The bank acts as a bailee for the person who rents a safety box.

2. BANK ACCOUNTS

* a. A person must be identified and sign a signature card when opening a bank account.

b. A depositor can give another person authority to sign for him by having said person write his signature on the signature card or on a special form provided by the bank.

* c. There are different kinds of bank accounts such as: single, joint, trust, and guardian.

* d. Deposits, withdrawals, and interest are recorded in a passbook or bankbook.

* e. Deposits in a savings account earn interest and those in a checking account do not.

* f. A person may have in one bank an account amounting up to $5,000 which is protected by the Federal Deposit Insurance Corporation.

* g. An overdrawn account leads to a bad credit reputation.

3. CHECKS

* a. There are personal, registered, cashier, certified, voucher, and traveler's checks,

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3. CHECKS

* a. There are personal, registered, cashier, certified, voucher, and traveler's checks.

and bank drafts used in everyday transactions.

b. The parties to a check are drawer, drawee, and payee.

c. Payment by checks enables one to prove the accuracy of his records. He can compare his records of cash receipts and cash payments with those of the bank.

* d. Checks should be written in ink rather than pencil to prevent them from being raised.

* e. Checks are prepared on some kind of safety paper so that alterations can be detected easily.

f. When the check book and bank statement are brought into agreement, it is known as the reconciliation.

* g. The check stub should be filled in first before making out the rest of the check to prevent difficulty in reconciling the bank statement at the end of the month and to prevent the overdrawing of an account.

h. If the amount written in words and the amount in figures on a check disagree, the amount written in words will be paid.

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h. If the amount written in words and the amount in figures on a check disagree, the amount written in words will be paid.

* i. In general a check should be presented for

payment within twenty-four hours.

* j. Cancellation of a check is evidence that a check has been paid.

* k. A canceled check can serve as a receipt for the payment of a debt.

l. Stop payment of a check may be made by telephone, in writing, or in person. Details such as the date of the check, the number, amount, and name of payee should be given.

* m. Banks have a service charge for cashing checks.

* n. The Clearing House enables us to cash checks at banks other than the one in which we have an account.

* o. A letter of credit can be used if we are traveling in a foreign country and do not wish to carry a large sum of money with us.

p. Checks are listed by A. B. A. numbers on deposit slips.

q. A postdated check is a check that bears a date later than the day on which it is made out.

r. Most businesses have a small fund of money known as a petty cash fund so that small amounts, usually a dollar or less can be paid

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p. Checks are issued by A. B. A. numbers on postal slips.

q. A postdated check is a check that bears a date later than the day on which it is made out.

r. Most businesses have a small fund of money known as a petty cash fund to cover small amounts, usually a dollar or less can be paid

in cash when cash receipts are deposited and payments are made by check.

s. The petty cash fund is established by cashing a check for $50 or less.

t. Vouchers are made out to record expenditures from the petty cash fund.

4. NEGOTIABLE INSTRUMENTS

a. A negotiable instrument is an unconditional promise in writing to pay to the order of or bearer a certain sum in money at a fixed or determinable future time.

b. Negotiable Instrument Law is a statute which regulates the use of negotiable instruments in every state and territory in the United States.

c. A check is the most common form of negotiable instrument but notes and drafts are used widely.

* d. Endorsement is placed on the back of a check at the left end.

e. Endorsement is needed to make an instrument negotiable.

* f. In endorsing a check, write your name as it is written on the front of the check.

* g. A rubber stamp containing one's name can be

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f. In endorsing a check, write your name as it is written on the front of the check.

g. A rubber stamp containing one's name can be

used for an endorsement.

* h. There are different kinds of endorsements: blank, full, restrictive, and qualified.

i. The kind of an endorsement used determines the liability of the endorser.

j. In order to borrow money from the bank it is necessary to give a note.

k. A note may be interest-bearing or non-interest bearing.

l. The stub of a note should be prepared first.

m. The note is signed by the maker and is payable to the payee.

n. A note issued by an individual or a business is frequently used in order to borrow money.

o. The stub of a note serves as a record of the transactions engaged in.

p. In recording the loan from a bank, the entry is made in the cash receipts.

5. KINDS OF BANKS

a. There are savings banks, commercial banks and co-operative banks. Commercial banks are composed of National Banks, State Banks, and Trust Companies. Under the heading of co-operative banks are Credit Unions, Investment Houses, and Federal Farm Credit Adminis-

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trations.

6. FEDERAL RESERVE SYSTEM

a. The Federal Reserve System has banks as members, not individuals. Member banks deposit money with the Federal Reserve Bank in their district and may draw out money in time of need.

b. Carter Glass instituted the Federal Reserve System.

c. There are twelve Federal Reserve districts.

Probable Indirect and Incidental Learning Products

1. Appreciation of banking as an asset to the local community and to the world at large.

* 2. Understanding that the main function of banks is to handle the money of individuals and businesses.

3. A knowledge of the various services rendered by the banks and the ability to use the services effectively and efficiently.

4. It is wise to start saving when young.

Study Guide for Unit on Banking

* 1. Read this study guide carefully. Check any items that interest you. Can you think of any other interesting things that might be done in connection with this unit? If so, write them on a piece of paper and leave the paper on my desk.

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Probable Interest and Implemental Learning Products

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4. It is wise to start saving when young.

Study Guide for Unit on Banking

1. Read this study guide carefully. Do any items
that interest you. Can you think of any other in-
teresting things that might be done in connection
with this unit? If so, write them on a piece of
paper and leave the paper on my desk.

* 2. What must you do when opening a bank account? (1:88; 3:345; 5:287; 8:345)

3. Note the illustration of a typical signature card in 5:288. Is the name typewritten?

4. Can a depositor authorize another person to sign for him? What procedure should be followed? (1:88)

* 5. Do you agree with this statement, "A bank is only for the wealthy class." (3:129)

6. What is a check? (1:92; 2:49-50; 4:253)

7. Does a member of your family have a checkbook? Describe the checkbook?

* 8. John Smith makes it a point to write the check stub before writing the rest of the check, but Warren Brown fills out the check stub after he has written the rest of the check. Which one has developed the better habit? (1:92-3; 2:51-54; 5:291-4)

9. Are checks printed on ordinary paper? (5:294)

10. Prepare the check stub for each check of L. W. Carter's record in 1:97-8, Exercise 21. (Material for this item is in the folder on the table with the reference books.)

* 11. Why is it necessary that we exercise care in writing checks? (2:52-3) Study the check illustration in 1:94. Be prepared to write out five checks. (Material for this item is in the folder on the table

* 2. What must you do when opening a bank account?
(1:88; 3:346; 5:287; 8:845)

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* 11. Why is it necessary that we exercise care in writing checks? (2:52-3) Study the check illustration in 1:94. Be prepared to write out five checks. (Material for this item is in the folder on the table

with the reference books.)

12. Who are the parties to a check? (1:92; 4:254; 5:294; 7:163-5)

13. There are various kinds of checks. How many kinds can you name? (4:255-7; 5:295; 6:181; 7:163-5)

14. When a man cashes a forged check, does the party wronged have any rights? (6:183)

* 15. Why and how does one stop payment on a check? (1:92; 4:259; 5:298)

16. When, where, and to whom should a check be presented for payment? (3:353; 4:255; 7:224)

* 17. Explain what is meant by a service charge for cashing checks? (8:150)

18. Explain the term, postdating a check? (4:260)

* 19. What is meant by the reconciliation of a bank statement? Be prepared to reconcile a bank statement. (1:94-6; 2:77-87; 3:356-7; 5:295-8; 8:356)

20. Reconcile the bank statement of L. W. Carter in 1:98, Exercise 22.

* 21. What is an endorsement? Be sure to know that there are various kinds of endorsements. Why is it important to know the kinds of endorsements? (4:283-6; 5:294)

* 22. Give an example of the different kinds of endorsements on the checks you used for Item No. 11 in the

with the reference books.)

12. Who are the parties to a check? (1:92; 4:324; 6:324; 7:153-4)

13. There are various kinds of checks. How many kinds can you name? (4:280-7; 5:290; 6:188; 7:163-4)

14. When a man endorses a forged check, does the party wronged have any rights? (6:166)

* 15. Why and how does one stop payment on a check? (1:92; 4:288; 6:168)

16. When, where, and to whom should a check be presented for payment? (6:288; 4:268; 7:224)

* 17. Explain what is meant by a service charge for cashing checks? (6:180)

18. Explain the term, postdating a check? (4:280)

* 19. What is meant by the reconciliation of a bank statement? Be prepared to reconcile a bank statement. (1:94-8; 2:77-87; 3:386-7; 5:290-4; 6:182)

20. Reconcile the bank statement of L. W. Carter in 1:98. Exercise 22.

* 21. What is an endorsement? Be sure to know that there are various kinds of endorsements. Why is it important to know the kinds of endorsements? (4:284-9; 6:294)

* 22. Give an example of the different kinds of endorsements on the checks you used for item No. 11 in the

study guide.

* 23. Under what name are your class dues and other income deposited? What signature does the treasurer use when signing for the class?

24. Tell all you know about a certificate of deposit. (3:363)

* 25. How many kinds of banks can you name? (5:287)

* 26. Explain the term "clearing house". (4:253)

* 27. What is meant by the Federal Deposit Insurance Corporation?

28. In what way are safety deposit vaults valuable aids to people of a community? (3:362-3; 6:130)

* 29. What is a letter of credit? (3:175; 4:258)

30. Are bank drafts in use now? What are they? (2:59; 3:164)

* 31. Do you belong to any type of savings clubs? What are the advantages of belonging to one?

32. How many Federal Reserve Districts are there in the United States? (1:91)

* 33. How do co-operative banks differ from savings banks? (3:339-41)

34. Gather all the information you can concerning a promissory note? (1:339; 4:272; 5:304; 7:224)

* 35. Who is the maker of the note illustrated in 1:339? Who is the payee? What is the date, the time, the

date of maturity, and the face? (1:339-40)

36. Fill out the stub and notes in the Workbook, p. 273.

37. If Robert Smith borrows $500 from the First National Bank, what kind of a note does he issue? (1:339)

38. In which journal is the loan from the bank recorded? (1:340)

39. Explain the Petty Cash Fund? (1:93-4) Illustrate how you could make use of one in a school office?

40. What are A. B. A. numbers and why are they used? (1:90-1; 5:290)

41. Why and how is money rolled? (1:90; 5:299)

42. Negotiable Instruments constitute an important part of business. Try to develop a clear understanding of them. (5:292-3; 7:168-209)

Optional Related Activities

* 1. Volunteer if you wish to be one of a committee of three to visit one type of bank and one may give an oral report on the findings of the committee.

* 2. Volunteer if you wish to be a member of another committee of three to visit another type of bank and one may give an oral report on the findings of the committee.

Report should cover such details as: set-up of bank; kind of bank; description of bank; machines used in the bank; bank vault

date of maturity, and the face? (1:338-40)

35. Fill out the sub and notes in the Workbook, p. 273.

37. If Robert Smith borrows $600 from the First National Bank, what kind of a note does he issue? (1:335)

38. In which journal is the loan from the bank recorded? (1:340)

39. Explain the Petty Cash Fund? (1:93-4) Illustrate how you could make use of one in a school office?

40. What are A. B. A. numbers and why are they used? (1:90-1; 5:290)

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Report should cover such details as: set-up of bank; kind of bank; description of bank; machines used in the bank; bank vault

and safety deposit boxes; number of directors; and other information that may be of interest.

* 3. Could you bring in an old passbook that is not valuable?

Show it to the class. Explain the columns and the recording of interest.

* 4. Bring in pictures illustrating some point of banking which you think would be good bulletin-board material.

For example, picture showing a man purchasing life insurance at a savings bank.

* 5. Volunteer if you wish to be a member of the bulletin-board committee.

Collect the material brought in. Arrange the material on the bulletin board in an attractive manner.

* 6. Bring in articles on some phase of banking.

For example, article on the usefulness of banking; article explaining the traveler's check issued by the bank, etc.

* 7. If you draw, draw a picture on some phase of banking.

For example, how banking benefits an aged person; a young child opening a bank account.

* 8. Oral reports on any of the following topics:

a. Closing of the banks in 1933 by President

and safety deposit boxes; number of directors; and other information that may be of interest.

* 3. Could you bring in an old passbook that is not valuable?

Show it to the class. Explain the columns and the recording of interest.

* 4. Bring in pictures illustrating some point of banking which you think would be good bulletin-board material.

For example, picture showing a man purchasing life insurance at a savings bank.

* 5. Volunteer if you wish to be a member of the bulletin-board committee.

Collect the material brought in. Arrange the material on the bulletin board in an attractive manner.

* 6. Bring in articles on some phase of banking.

For example, article on the usefulness of banking; article explaining the traveler's check issued by the bank, etc.

* 7. If you draw, draw a picture on some phase of banking.

For example, how banking benefits an aged person; a young child opening a bank account.

* 8. Oral reports on any of the following topics:

a. Closing of the banks in 1933 by President

Roosevelt.

Why were the banks closed? Was it a good policy to close the banks? What was the sentiment of the people?

b. Banking in America

Purpose of banks; kinds of banks; and set-up of banks.

9. Do cases 1 and 2 in 4:280.

10. Is a bank considered to be a bailee? (4:412)

11. Written reports on any of the following:

a. The Federal Reserve System (8-entire book)

Who founded it? When was it organized? What is it composed of? What services does it render? Location of the Federal Reserve Banks.

b. History of banking.

Origin and development.

c. Biography of Carter Glass.

d. Deposits

Kinds; what the bank does with the deposits; deposits for trust funds; and relation of the bank to its depositors.

e. Name of the bank in town.

Its original name; when it was founded and by whom; whether or not it is a

member of the Federal Reserve System.

f. Farm Loan Association

Purpose (6:132)

12. Tell how to detect counterfeit money. (7:43)

* 13. Write a poem about banking.

Boston University
School of Education
Library

Pupil-Reference Books

1. Carlson, Paul A.; Alva Leroy Prickett; Hamden L. Forkner; TWENTIETH CENTURY BOOKKEEPING AND ACCOUNTING, Eighteenth Edition, South-Western Publishing Company, 1940.

2. Freeman, M. Herbert; Raymond C. Goodfellow; J. Marshall Hanna; PRACTICAL BOOKKEEPING, The Gregg Publishing Company, 1943.

* 3. Nichols, Frederick G.; JUNIOR BUSINESS TRAINING FOR ECONOMIC LIVING, American Book Company, 1936.

4. Travers, Michael A.; Ralph E. Rogers; Clyde O. Thompson; BUSINESS LAW AND PROCEDURE, American Book Company, 1937.

5. Jackson, J. Hugh; Thomas Henry Sanders; A. Hugh Sproul; BOOKKEEPING AND BUSINESS KNOWLEDGE, First-year Course, Ginn and Company, 1931.

6. Marshall, Francis W.; POPULAR GUIDE TO MODERN LEGAL PRINCIPLES, Wm. H. Wise and Company, Inc., 1942.

7. Spencer, Edward W.; MANUAL OF COMMERCIAL LAW, 4th Edition, The Bobbs-Merrill Company, 1934.

8. THE FEDERAL RESERVE SYSTEM, ITS PURPOSE AND FUNCTIONS, United States of America; Washington, 1939.

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1. Garlson, Paul A.; Alva Leroy Prickett; Hamden L. Forkner; TWENTIETH CENTURY BOOKKEEPING AND ACCOUNTING, Highbeech Edition, South-Western Publishing Company, 1940.

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Columbia University Bulletin, "Growth of Banking", p. 6 and "Development of American Banking System", pp. 7-9.

Crabbe and Salsgiver, Manual for GENERAL BUSINESS, South-Western Publishing Company, 1941.

Hamilton and Gallagher, FIRST LESSONS IN BUSINESS TRAINING, The John C. Winston Company, 1932.

Kemmerer, Edwin W., THE ABC OF THE FEDERAL RESERVE SYSTEM, Princeton University Press, 1932.

Peterson, Cawthorne, and Lohman, MONEY AND BANKING, MacMillan Company, 1941.

Reed and Morgan, INTRODUCTION TO BUSINESS, Allyn and Bacon, 1936.

Russell, Celia A., "Banking as the Junior High School Child Should Know It," Boston University Thesis, 1934.

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Columbia University Bulletin, "Growth of Banking", p. 6 and "Development of American Banking System", pp. 7-8.

Crabbe and Salsgiver, Manual for GENERAL BUSINESS, South-Western Publishing Company, 1941.

Hamilton and Gallagher, FIRST LESSONS IN BUSINESS TRAINING, The John C. Winston Company, 1922.

Hammerer, Ronald W., THE ABC OF THE FEDERAL RESERVE SYSTEM, Princeton University Press, 1922.

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TEST

Read each statement carefully. If you think the statement is true, pencil a circle around the number of the statement. If you think it is false, make an X through the number of the statement. Be sure to mark each statement.

1. Banks originated because of the need of a safe place in which to keep money.

* 2. Banks use the money we deposit by making loans to individuals and business concerns.

* 3. Money paid into Christmas clubs is paid to depositors on the last Wednesday in July.

* 4. People who are under twenty-one cannot make use of any of the services rendered by banks.

* 5. Banks are for the wealthy class only.

* 6. Safety-deposit boxes may be rented by the year.

7. The bank acts as bailor for the person who rents a safety-deposit box.

8. Banks which receive checks do not receive drafts and other papers of value.

9. In opening a bank account, a person must have a conference with the treasurer of the bank.

* 10. The signature card is given to the depositor as a receipt for his first deposit.

11. A depositor is not permitted to give another person

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10. The signature card is given to the depositor as a receipt for his first deposit.
11. A depositor is not permitted to give another person

authority to sign for him except when he opens up a joint account.

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* 12. In a trust account, the principal may be withdrawn by the heir.

* 13. Joint accounts are handy for husbands and wives.

14. A passbook is used for the recording of interest only.

15. Interest is paid on checking accounts.

16. A specified amount of interest is paid on deposits in savings accounts.

17. All savings accounts are paid the same rate of interest in every savings bank in the United States.

18. Service charges are made against individuals' accounts in a savings account.

19. Service charges are usually made on large bank balances.

* 20. Checking accounts are used only by businesses.

21. Money is withdrawn from a savings account by writing a check.

* 22. If one has $10,000 in a bank, he is protected by the Federal Deposit Insurance Corporation for the entire amount.

* 23. The government required all banks to be closed in 1933 and permitted those which were sound to re-open.

24. Overdraft is another term for overdrawing on one's account.

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* 25. An overdrawn account can be eliminated by careful and thorough filling out of the check stubs.

26. An overdrawn account aids in creating good will for a business.

27. It is easier to have an overdrawn account with a savings account than with a checking account.

28. A deposit slip and a certificate of deposit mean the same.

*****

29. The bank is liable for payment of checks of a person who has overdrawn his account.

* 30. A cashier's check is a bank's own check drawn on itself.

31. A certified check is readily accepted by businesses.

32. A voucher check is the same as a cashier's check.

33. The bank is liable for the payment of a certified check.

34. The money for payment of a certified check is set aside in the bank.

35. A voucher check tells for what purpose the check is made.

* 36. Personal checks are always cashed without any questioning.

* 37. Bank drafts are seldom used, if used at all.

38. The parties to a check are drawer and drawee.

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39. When a check is presented by the drawer to the bank, it is often drawn payable to Cash, Myself, or Bearer.

40. Payment by checks enables one to prove the accuracy of his cash receipts and cash payment records.

41. When remittances are made by mail, a check may not be used.

* 42. It is more difficult to raise a check written in ink than one in pencil.

43. Checks prepared on safety paper enable alterations to be detected easily.

* 44. The amount of money on a check appears once.

45. The person to whom a check is made payable is the drawee.

* 46. The part of the check at the left is called the stub.

47. Before writing a check, it is a good policy to note the correct checkbook balance.

* 48. The stub should be filled out after the check is written.

49. When the checkbook and the bank statement are brought into agreement, it is known as the reconciliation.

50. The calculation for the reconciliation of a bank statement is made on the back of the stub from which the last check was removed.

51. If the amount written in words and the amount written in figures on a check disagree, the amount in figures

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51. If the amount written in words and the amount written in figures on a check disagree, the amount in figures

will be paid.

* 52. A check must be presented for payment within twelve hours.

* 53. Checks are always paid when presented for payment at a bank.

* 54. Canceled checks can serve as receipts.

* 55. The bank keeps canceled checks as receipts to show that they have paid the check.

* 56. Checks are drawn on persons.

57. Stop payment of a check may be made in writing only.

* 58. The Clearing House enables us to cash checks at banks other than the one in which we have an account.

* 59. The Clearing House for our town is located at the First National Bank in Boston.

60. A letter of credit can be used when traveling in the United States.

* 61. A letter of credit entitles one to secure money from the bank on which it is drawn.

62. Postdating checks are checks that are returned with the bank statement at the end of the month.

63. Checks are listed by the drawer's name on deposit slips.

64. In each A. B. A. number, the first part refers to a large city or state.

65. An outstanding check is an unpaid one.

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66. Most businesses using checking accounts have no use for a petty cash fund.

67. Petty cash funds are established by cashing checks for $300 or more.

68. Vouchers are made out to record expenditures from the petty cash fund.

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69. A negotiable instrument is a conditional promise in writing to pay to the order of or bearer a certain sum in money at a fixed or determinable future time.

70. The Negotiable Instruments Law applies only in the New England States.

71. A note is the most common form of negotiable instruments.

72. Endorsement is needed to make an instrument negotiable.

73. Negotiable means transferable.

* 74. Endorsement means to write one's name on the front of a note or check.

* 75. A rubber stamp may be used for an endorsement.

76. "Pay to the order of Mary Smith" is an example of restrictive endorsement.

77. "Pay to the order of Mary Smith only" is an example of a qualified endorsement.

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* 79. The endorser is the one to whom a check is made payable.

* 80. In endorsing a check made payable to Roger Atkins, one should write R. Atkins.

81. In order to borrow money from the bank, it is necessary to give a note.

82. The stub of a note should be prepared after the note has been filled out.

83. The note is signed by the maker.

84. The parties to a note are the maker and the drawee.

85. A note may be interest bearing or non-interest bearing.

86. A note is payable to the payee.

87. The stub of a note serves as a record for the transaction engaged in.

88. A note is frequently used in order to borrow money.

* 89. The entry to record the issue of a note payable is made in the general journal.

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* 90. A savings bank uses its depositor's money to lend money to individuals so that they can buy property and build homes.

91. A savings bank does not have checking accounts.

* 92. A trust company handles the money affairs of deceased people as well as those of living persons.

* 93. National banks are banks which must obtain a charter

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* 95. An individual may buy shares at a co-operative bank.

* 96. If shares are not paid on the due date, a fine is charged for late payment.

97. A co-operative bank is a commercial bank.

98. Commercial banks are composed of Credit Unions and Federal Farm Credit Administrations also.

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* 99. Banks are members of the Federal Reserve System.

* 100. Payment of a large sum of money entitles an individual to become a member of the Federal Reserve System.

* 101. Member banks deposit money with the Federal Reserve.

* 102. Member banks may draw out money from the Federal Reserve Bank in their district when it is needed.

* 103. The Federal Reserve System is a state organization.

104. There are nine Federal Reserve districts.

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106. National banks are required to belong to the Federal Reserve System.

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KEY TO TEST

1.	T	25.	T	49.	T
2.	T	26.	F	50.	T
3.	F	27.	F	51.	F
4.	F	28.	F	52.	F
5.	F	29.	F	53.	F
6.	T	30.	T	54.	T
7.	T	31.	T	55.	F
8.	F	32.	F	56.	F
9.	F	33.	T	57.	F
10.	F	34.	T	58.	T
11.	F	35.	T	59.	T
12.	F	36.	F	60.	F
13.	T	37.	F	61.	T
14.	F	38.	F	62.	F
15.	F	39.	T	63.	F
16.	T	40.	T	64.	T
17.	F	41.	F	65.	T
18.	F	42.	T	66.	F
19.	F	43.	T	67.	F
20.	F	44.	F	68.	T
21.	F	45.	F	69.	T
22.	F	46.	T	70.	F
23.	T	47.	T	71.	F
24.	T	48.	F	72.	F

KEY TO TEST

73.	T	85.	T	97.	T
74.	F	86.	T	98.	T
75.	T	87.	T	99.	T
76.	F	88.	T	100.	F
77.	F	89.	T	101.	T
78.	T	90.	T	102.	T
79.	T	91.	T	103.	F
80.	F	92.	T	104.	T
81.	T	93.	T	105.	T
82.	F	94.	T	106.	T
83.	T	95.	T	107.	T
84.	F	96.	T		

CHAPTER V

TEACHING THE UNIT ON BANKING TO ELEVENTH-GRADE PUPILS

The day before starting the unit on banking, the writer asked the class questions such as: "What did you do when opening a bank account and what are the advantages of having a savings account?" These questions brought about discussions concerning the school bank accounts the pupils had in the lower grades and also some personal experiences of the pupils who opened bank accounts in the local savings bank.

The next day each pupil was given the study guide, the optional related activities, and the pupil-reference book list. It was explained to the class that they were to check the items of interest to them in the study guide and do the items in any order they chose. The optional related activities sheet contained just the items, and the pupils were informed that more detailed information for each item could be found on the cards in the folder on the writer's desk.

The class period was shortened because of an unscheduled assembly so the pupils finished checking the items of interest at home.

The next day the first bulletin-board material was brought in. As the pupil placed the material in the bulletin-board folder, she remarked, "I like this; it's so much fun to do

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The next day the first bulletin-board material was brought in. As the pupil placed the material in the bulletin-board folder, she remarked, "I like this; it's so much fun to do

this kind of work." Another pupil brought a book from home which contained information on banking and gave permission for it to be used as a reference book by the class. Two pupils volunteered to be on the pooling-interests committee.

During the period all the pupils were busy; they helped themselves to reference books without too much confusion, and in one corner of the room two pupils worked together. Four pupils worked on checks.

On the third day many of the pupils were working before the class was supposed to start. Individual assistance was given to those desiring it.

On the fourth day two pupils volunteered to be on the bulletin-board committee, and three others said that they were going to visit a bank the next day. A group of three worked on endorsements. Individual assistance was given and a few looked at the articles on the bulletin board.

From the fifth day on, pupils worked in groups of two's and three's. One pupil had all the study-guide items done on the eighth day and started to work on the optional related activities. The group of three who visited a bank worked all of one study period getting their report ready.

Discussions on various items were held with groups of four and five. There were but two class discussions--they were on checks which led us to digress about income taxes, and a discussion on deposits made by the treasurer of the

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class.

One pupil couldn't understand from her readings the difference between co-operative and savings banks. Another pupil asked for permission to explain it to her. This was pleasing, for it was evidence of the democratic spirit at work.

Much individual help was given on the reconciliation of a bank statement during the unit. In regard to Item No. 7, the question was raised as to whether or not they could draw a checkbook. The writer said that they could draw a checkbook if they desired.

The last three days of the unit on banking consisted of two days for the pooling of interests and one day for the test. The two pupils comprising the pooling-of-interests committee took charge of the activities for two days. One of them introduced the pupils giving oral reports. Some of those who did written reports asked permission of the committee to read them to the class. Permission was granted. Reports were given on the Federal Reserve System, A Historical Sketch of the Local Bank, History of Banking, and A Visit to the Local Savings Bank.

During the last part of the period and the next day, the other pupil on the committee asked questions on the study guide. The pupils had discussions about the items. Some of them were very interesting and a discussion on checks led us us to the topic, income taxes, once again.

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During the last part of the period and the next day, the other pupil on the committee asked questions on the study guide. The pupils had discussions about the items. Some of them were very interesting and a discussion on checks led us to the topic, income taxes, once again.

In regard to the optional related activities, some of the pupils collaborated in doing the items, such as the visit to a bank and the history of the local bank. Many of the pupils took advantage of the optional related activities. The only optional related activities not done were Items Nos. 2, 7, 8, 11f, and 12.

Some of the seniors remarked about how attractive the bulletin board looked and were quite surprised to hear that it was done by the juniors.

On the last day of the unit, the test was given and the pupils were asked to write their opinion of the unit on banking. They were told that they did not need to sign their names; thus they could say what they pleased. Here are what the pupils had to say about the unit on banking in the following statements:

> "I liked the unit on banking. I thought it was very interesting, and there wasn't much homework to it. It was fairly easy, but I did not like the test. I just simply despise true and false questions."
>
> "I like the way we did this unit because it was done mostly in class, and it sank in more deeply having to look everything up ourselves."
>
> "My opinion of this banking unit is very good. I know now many things about banking which I did not know of two weeks ago. I really enjoyed doing this work and I know that it will benefit me later on in life."
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> "I like this kind of work, and I think it was fairly easy, and I think we should have more like it."
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> "I didn't like it, but I did learn a lot from it. Before, I didn't even know how to make a check."

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"I liked the unit a lot better than what we have had in the past. It holds your interest much better and makes you want to do the work."

"This work on banking proved to be very interesting. I hope that we may be able to do this type of work again this year."

"I think that banks are very helpful to everyone. This unit was a very interesting one and a very troublesome one too; but, nevertheless, I gained a great deal from it. Before I did this unit, I knew practically nothing about banking; therefore, I believe I have gained a great deal of knowledge to use when I venture into the world. I would have enjoyed this unit much more if I didn't have to read so much material. I know I didn't do very well but it was fun just the same."

"I think that this unit on banking has been very interesting, and I enjoyed doing it very much. I have learned a lot about it that I didn't know before I started."

A postgraduate said, "I thought this unit on banking was very interesting, especially the way we took it up. I think of it as a fitting ending for my work in bookkeeping." (She left school to go to work.)

"I liked the unit because it was interesting and often wondered how banks were used and what they were used for. I never knew very much about banking, checks, Christmas clubs, until we took up this unit. I often wondered how the banks mingled with other banks. One reason, the only reason, why I disliked this unit was that there was too much writing to do."

"I think if we had discussed the unit on banking in class, I would have enjoyed it more."

"It was very interesting and I enjoyed doing it. I learned a great deal about banking I never knew before. Some day when I have to do some work on banking such as checks, deposits, and withdrawing money, I will enjoy it much more as I understand it now."

"I don't like banking at all. It is too complicated. It doesn't interest me in the least."

"I liked the unit a lot better than what we have had in the past. It holds your interest much better and makes you want to do the work."

"This week on bookkeep proved to be very interesting. I hope that we may be able to do this type of work again this year."

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"I think that this unit on banking has been very interesting, and I enjoyed doing it very much. I have learned a lot about it that I didn't know before I started."

A nonparticipant said, "I thought this unit on banking was very interesting, especially the way we took it up. I think of it as a fitting ending for my work in bookkeeping." (She left school to go to work.)

"I liked the unit because it was interesting and often wondered how banks were used and what they were used for. I never knew very much about banking, though, Girlhood clubs, until we took up this unit. I often wondered how the banks mingled with other banks. One reason, the only reason, why I dislike this unit was that there was too much writing to do."

"I think if we had discussed the unit on banking in class, I would have enjoyed it more."

"It was very interesting and I enjoyed doing it. I learned a great deal about banking I never knew before. Some day when I have to do some work in banking such as checks, deposits, and withdrawing money, I will enjoy it much more as I understand it now."

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